

Cloud POS Market Growing at 24.5 % CAGR | Reach USD 13.24 Billion by 2028 Globally

Improving workplace productivity, efficiency, & dynamic decision-making ability of organizations and businesses fuel the growth of the global cloud POS market.

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According to a recent report published by Allied Market Research, the global [cloud POS market](#) size was valued at \$2.24 billion in 2020, and is projected to reach \$13.24 billion by 2028, registering a CAGR of 24.5 % from 2020

to 2028. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

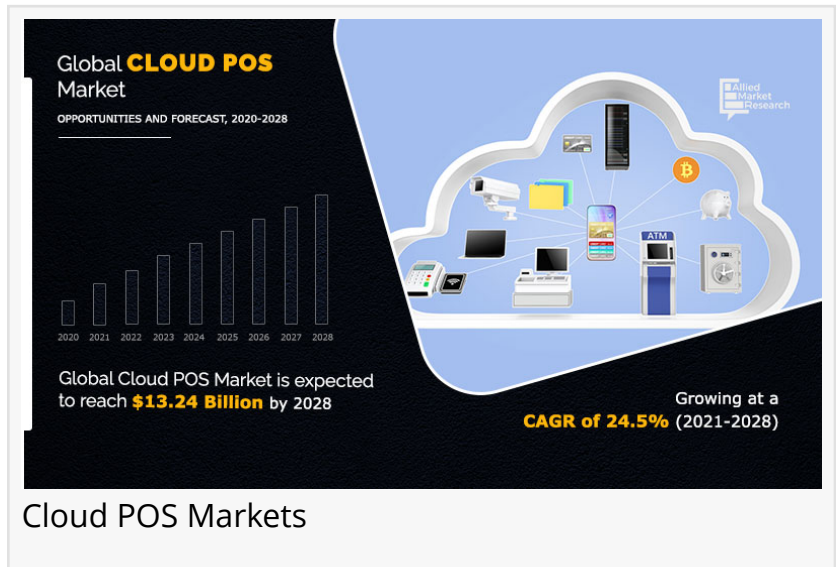
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Cloud-based POS systems are sometimes called POS applications (applications) instead of software, because they are commonly used on mobile devices. They are also called EPOS (electronic trading platform) to reflect the fact that the software works with electronic devices. Cloud POS market trends can be realistic while a business manager can view and process sales data from anywhere as it is updated in real time in the cloud.

It also means lower equipment costs, because an existing iPad or mobile phone can be used as a virtual POS connector. Because data is stored on POS provider's Internet servers, a cloud-based POS system can usually only work if there is an Internet connection, although providers can provide offline functionality to minimize potential disruption to your customers.

POS software for mobile devices is usually made with cloud-based POS solutions. Cloud computing providers offer web-based financial services for POS systems, where data is



adequately supported on remote vendor servers. For many companies, the full benefits of cloud-based POS are evident - security, data storage and many other software applications can be sent to vendors. However, it is important to check the service level agreement to specify the operating time and other features provided.

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Improving workplace productivity, efficiency, and dynamic decision-making ability of organizations and businesses fuel the growth of the global cloud POS market. On the other hand, data security and privacy concerns related to the use of cloud POS restrain the growth to some extent. However, advancements in the retail and hospitality industry are expected to create lucrative opportunities.

The global cloud POS market is analyzed across component, service, organization size, application, and region. By component, the solution segment contributed to nearly four-fifths of the total market share in 2020 and is expected to lead the trail by the end of 2028. The services segment, on the other hand, would cite the fastest CAGR of 26.0% from 2021 to 2028.

Based on organization size, the SME segment accounted for nearly three-fifths of the total market revenue in 2020 and is projected to retain its dominance by 2028. Simultaneously, the large enterprise segment would manifest the fastest CAGR of 27.2% throughout the forecast period.

Based on region, North America held the major share in 2020, garnering more than two-fifths of the global market. Simultaneously, the market across Asia-Pacific would register the fastest CAGR of 25.7% from 2021 to 2028.

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The key market players analyzed in the global cloud POS market report include Cegid, UTC Retail, Oracle, Shopkeep, PAR Technology, Shopify, B2B Soft, Intuit, Square, Inc., and Lightspeed. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

In the U.S., this is an important segment of the North American POS market. Over the years, various types of poses have been used in retail outlets in the country, thereby increasing the need for replacement in state-of-the-art equipment. Hardware sales of IT technology, digital technology, POS systems, cloud subscriptions or mPOS deals, futuristic, handheld, tablets and payment terminal are all sleek all-purpose machines, and in North America they are positioned to grow.

The growing demand for new touch-screen hardware fully integrated into cloud-based point-of-sale (POS) software, along with the demand from small to medium-scale businesses, will lead to significant changes in the region's POS industry. With the app in the cloud, they are on the rise, and are expected to be in the position of a machine-resident in the future, more reliable, secure and well-tested, hybrid, feature-rich, customizable POS system, POS-n-go, meeting the needs of small and medium-sized entrepreneurs and restaurants across.

COVID-19 scenario-

1. Shuttered stores, travel prohibitions, and lower discretionary consumer expenditure on entertainment, movies, and dining out impeded digital payments and impacted the global cloud POS market negatively.
2. However, the global situation is being ameliorated at a slow & steady pace, and the market is projected to revive soon.

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